

Exhibit 1

Projection Certificate

This Projection Certificate is one of the Projection Certificates referred to in the Hog Procurement Agreement ("the Agreement") dated as of _____, between John Morrell & Co. and _____. Capitalized terms used in this Certificate without definition have the same meanings ascribed to them as of the date hereof in the Agreement. The undersigned hereby certifies that the following represents its good faith projections concerning its Annual Projected Total Production of Market Hogs during the Periods set forth below. The effective date of this Certificate shall be _____.

<u>Period</u>	<u>Projected Total Production</u>
October 1, 1996 to December 31, 1996	
10 - 7 January 1, 1997 to December 31, 1997	
January 1, 1998 to December 31, 1998	
January 1, 1999 to December 31, 1999	
January 1, 2000 to December 31, 2000 10 - 7	

In Witness Whereof, the undersigned has executed and delivered this Projection Certificate on the ____ day of _____, 19__.

BY: X_____

NAME: X_____

TITLE: X_____